

A market metric is not a property decision

Method card, checked September 8, 2026. All example numbers are fictional, not live Vancouver statistics. Keep the publisher's actual definitions with the report you use.

Measure	What to establish	It does not establish	Next property question
Active listings	Stock at a defined date, area and type	Every listing is a usable alternative; the owner must discount	Which available properties genuinely meet the buyer's requirements?
New listings	Entries during the reporting period, under publisher counting rules	Unique newly available homes in every data system; net inventory growth	Are new listings creating relevant alternatives or repeating existing choices?
Sales	Transactions counted under the publisher's reporting convention	All deals physically completed on that reporting date; demand for every home	Which relevant transactions occurred, and on what terms?
Sales-to-active ratio	Matching sales / active inventory series	Sale probability for this listing or a percentage off asking price	Does local comparable activity support the intended strategy?
Average / median price	Transaction mix and ordered or weighted calculation	Equal price change for an unchanged home	Did the types and attributes of homes sold change?
HPI benchmark / index	Typical benchmark attributes, geography, type, data vintage	An appraisal, price per square foot or guaranteed resale price	How does the actual property differ from the benchmark and comparables?
Monthly / annual change	Same series, different comparison dates, adjustment status	Contradiction merely because directions differ; forecast	Does the decision depend on a short move or a longer trend?
Commercial vacancy / asking rent	Publisher's inventory/class/use definitions and lease basis	New leasing caused the whole change; asking rent equals all-in cost	Did inventory change, and what does the actual lease require?

Three reproducible reading tests

Different denominators. Assume matching geographic/property scope, 120 sales, 800 month-end active listings, 300 new listings. $120/800 \times 100 = 15\%$ sales-to-active. $120/300 \times 100 = 40\%$ sales-to-new. Neither is an asking-price discount or proof those 120 sales came from the 300 new listings. If inputs are missing or the denominator is zero, a ratio cannot be reported as an ordinary calculated percentage.

Different mix. Period A: 8 sales at 600000 and 2 at 1200000 -> total 7200000 / 10 = 720000 mean; median 600000. Period B: 2 at 600000 and 8 at 1200000 -> total 10800000 / 10 = 1080000 mean; median 1200000. Mean rises 50%; median rises 100%; neither assumed price point changes. These are invented price groups, not tracked repeat sales or HPI estimates.

Different baseline. One fictional index is 100 a year ago, 90 last month, 92 now. Month change = $(92/90 - 1) \times 100$ approximately 2.22%; year change = $(92/100 - 1) \times 100 = -8\%$. These are changes in the same invented series, not seasonally adjusted estimates generated by this card. No future point is supplied.

Record before using a report

Decision and decision date: _____

Publisher / direct source URL / file version: _____

Publication date: _____ Reporting period: _____ Data extracted as of: _____

Geography and exclusions: _____ Property category: _____

Metric definition / numerator / denominator / units: _____

Raw, adjusted or trend? _____ Comparison baseline: _____ Revisions noted: _____

Conclusion supported: _____ Conclusion not supported: _____

Missing property evidence / responsible person / refresh date: _____

Use current [GVR definitions](#), [CREA HPI explanation](#) and [Statistics Canada seasonal-adjustment guidance](#). This static card neither updates itself nor generates an appraisal, offer recommendation or prediction.